

Washington- April 23, 2008

Mr. Speaker, American families and businesses are paying a heavy price for the Bush administration's failure to enact a comprehensive energy strategy. Families are now paying an all-time record high of \$3.50 for regular gasoline, and that's more than double the cost when President Bush took office in 2001.

Last year Democrats worked in a bipartisan fashion to pass the Energy Independence and Security Act, which is expected to save American families between \$700 and \$1,000 per year at the pump. But there's still much more that needs to be done.

Last month the House passed legislation that would take billions in taxpayer subsidies to Big Oil and instead give them to renewable energy companies who are investing in the energy solutions of the future. This makes sense. After all, the big five oil companies continue to reap record profits. Why do they need handouts from this government?

Mr. Speaker, if President Bush and my friends across the aisle are serious about providing some relief to the American consumer, they should reconsider their opposition to this legislation.